

**PRICE DETERMINATION PROCESS NOTICE FOR  
ASSIGNMENT OF NOT READILY REALIZABLE ASSETS (NRRRA) OF  
TALWALKARS BETTER VALUE FITNESS LIMITED (IN LIQUIDATION)  
CIN: L92411MH2003PLC140134**

**Regd. Off.: 801, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai – 400 026  
(Sale under Insolvency and Bankruptcy Code, 2016)**

<b>Last date/time for submission of Expression of Interest</b>	<b>On or before 19.10.2024, 06:00 PM (IST)</b>
<b>Last date for information sharing and site visit</b>	<b>31.10.2024</b>
<b>Date &amp; Time for submission of Bid/ Offer</b>	<b>On or before 04.11.2024, 06:00 PM (IST)</b>

Notice is hereby given to the public in general by the undersigned Liquidator of Talwalkars Better Value Fitness Limited (**TBVFL/Corporate Debtor**), in Liquidation, appointed by the Hon'ble National Company Law Tribunal, Mumbai, Court-IV (**Adjudicating Authority/NCLT**) *vide* order dated 28.04.2022 (**Liquidation Order**) and was received by the undersigned Liquidator on 27.06.2022, for assignment of underlying assets of the Corporate Debtor, in relation to the below mentioned proceedings/applications, which has been categorised as *not readily realisable assets (NRRRA)* (collectively being referred to as *Asset(s)* or *NRRRA*), in accordance with Regulation 37A of the IBBI (Liquidation Process) Regulations, 2016 (**Liquidation Regulations**). The NRRRA will be assigned on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” AND “NO RECOURSE BASIS”, in consultation with the stakeholders’ consultation committee (**SCC**) in accordance with Regulation 37A of the Liquidation Regulations. The details of proceedings/applications going on before the Hon’ble NCLT, the assets in relation to which have been categorised as NRRRA which is envisaged to be assigned, is set out below:

<b>Sr. No.</b>	<b>Provision under IBC</b>	<b>Details of Case</b>	<b>Nature of Transaction</b>	<b>Amount (In Crores)</b>
1.	66	I.A. No. 401 of 2022 in C.P.(I.B.) No. 1056 of 2020	Fraudulent Trading or Wrongful Trading	1046.68
			<b>Total</b>	1046.68

Notes:

- 1 The Reserve Price for the above-mentioned NRRRA is *Nil*. The undersigned Liquidator hereby invites Bids from the Bidders by way of submission of best offer price, in accordance with Applicable Laws for the said NRRRA of the Corporate Debtor;
- 2 Submission of Bids by the Bidders does not amount to assignment of NRRRA i.e., the above-mentioned applications filed under Section 66 of the Code. The Liquidator, after receiving the Bids will evaluate and present the same before SCC of the Corporate Debtor. Pursuant to SCC being satisfied that the offer(s) as submitted by the Bidder(s) is/are acceptable, the undersigned Liquidator may declare (in consultation with the SCC) the successful bidder (**Successful Bidder**) for the assignment of the said NRRRA. This right of selecting and declaring the Successful Bidder(s) shall solely rests with the Liquidator/SCC;
- 3 The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel/ modify the process or withdraw any, or all of the NRRRA or portion thereof from the Price Determination Process at any stage without assigning any reason whatsoever, and without incurring any liability. This process is a non-binding process and shall be subject to discretion of Liquidator/ SCC;
- 4 The Bidder(s) may submit the best offer price for assignment of NRRRA and subsequently get the envisaged assignment effectuated upon being declared as Successful Bidder, independently, for any portion of the NRRRA that are highlighted above. The said NRRRA, or part thereof can be bought independently by the Bidders;

- 5 Information available with the Liquidator are on *bona fide* basis. It is clarified that the Liquidator makes no representation regarding the accuracy of the status of assets associated with the said NRRA, or any part of the same, and the details in relation to it. The particulars of the NRRA, and underlying asset(s) of the Corporate Debtor have been stated as per best knowledge available with the Liquidator;
- 6 The prospective Bidder(s) are advised to make their own independent inquiries/due diligence regarding the Corporate Debtor, the underlying applications/assets filed in relation to NRRA and any other aspects with respect to the Corporate Debtor or the ongoing liquidation proceedings, which the prospective Bidder(s) may deem appropriate;
- 7 The liabilities of the Corporate Debtor shall be settled in accordance with Section 53 of the Insolvency and Bankruptcy Code, 2016.

*For detailed eligibility criteria, inspection, clarification, terms & conditions and any other aspects/details, kindly write to: [liquidation.tbvfl@gmail.com](mailto:liquidation.tbvfl@gmail.com)*

Sd/-

**Gajesh Labhchand Jain**

**As Liquidator of Talwalkars Better Value Fitness Limited vide Hon'ble NCLT order dated 28th April, 2022**

**IBBI Registration: IBBI/IPA-001/IP-P-01697/2019 -2020/12588, AFA Validity: 31/12/2025**

**Address: C-602, Remi Biz court, Off Veera Desai Road  
Azad Nagar, Andheri (West), Mumbai- 400053**

**Date: 04.10.2024**

**Place: Mumbai**

**Email: [liquidation.tbvfl@gmail.com](mailto:liquidation.tbvfl@gmail.com)**